

**JOINT ECONOMIC COMMITTEE**  
Ohio Economic Snapshot  
May 2007

**MIDDLE CLASS INDEX**

**GAS**

	<u>21-May-07</u>	<u>Last Month</u>	<u>Last Year</u>	<u>May, 2001</u>	<u>Percent Increase 2001-Today<sup>1</sup></u>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$3.23	\$2.72	\$2.78	\$1.76	84%

**CHILD CARE**

	<u>2005</u>		<u>2005</u>
Avg. Monthly Fees for Child Care for an Infant	\$548	Avg. Monthly Fees for Child Care for Two Children	\$1,030

**K-12 PUBLIC EDUCATION**

	<u>2003-2004</u>	<u>State Rank<sup>2</sup></u>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$8,963	16

**HIGHER EDUCATION**

	<u>2006-2007</u>	<u>2000-2001</u>	<u>Percent Increase 2000-01 to 2006-07</u>
Avg. Four-Year Public College Tuition and Fees	\$8,041	\$4,258	89%
Avg. Four-Year Private College Tuition and Fees	\$18,941	\$14,151	34%

**HEALTH INSURANCE**

	<u>2006<sup>6</sup></u>	<u>2005<sup>6</sup></u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Percent Increase 2001-2006</u>
Avg. Health Care Premium (Single)	\$4,448	\$4,130	\$3,782	\$3,416	\$3,087	\$2,787	25%
Avg. Health Care Premium (Family)	\$11,279	\$10,472	\$9,590	\$9,136	\$8,163	\$7,203	26%

**HOUSING**

	<u>2006</u>	<u>2005</u>	<u>2004</u>		<u>2005 (Monthly)</u>
Existing Home Sales	275,400	286,900	275,700	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup>	\$1,141
Median Home Value		\$129,600		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup>	\$376

**TAXES**

Families Impacted by the AMT in 2006 <sup>4</sup>	166,300
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**JOBS INDEX**

	<u>April '07</u>	<u>Mar '07</u>	<u>Feb '07</u>	<u>Three Month Change</u>	<u>2006</u>	<u>2001</u>	<u>Change 2001-2006</u>
Unemployment rate	5.7%	5.2%	5.0%		5.5%	4.4%	
Total Non-Farm Private Employment (Jobs)	5,430,200	5,436,000	5,423,200	7,000	5,442,983	5,542,892	-99,908
Construction	231,200	231,100	225,900	5,300	231,083	240,517	-9,433
Manufacturing	781,500	782,700	781,500	0	797,008	953,083	-156,075
Financial, Insurance and Real Estate Services	304,200	305,500	304,600	-400	307,350	307,300	50
Professional and Business Services	659,500	659,800	657,900	1,600	657,775	629,208	28,567
Education and Health Services	786,400	787,600	783,900	2,500	777,708	693,875	83,833
Leisure and Hospitality Services	499,700	501,200	501,600	-1,900	500,933	481,567	19,367
Government Services	799,000	798,500	797,600	1,400	801,075	794,067	7,008
New Claims for Unemployment Insurance	#N/A	51,036	62,708	#N/A	627,905	806,512	-178,607
Mass Layoffs <sup>5</sup>	#N/A	4,444	4,175	#N/A	80,291	139,218	-58,927

**ECONOMIC SECURITY INDEX**

**INCOME**

	<u>2005</u>	<u>2001</u>
Real Median Household Income (2005 Dollars)	\$44,203	\$46,080

**HOUSING**

	<u>2005</u>	<u>2001</u>		<u>Total Households</u>	<u>Percent of Households</u>
Homeownership Rate (2006, 2001)	72.1%	71.2%	Housing Costs Greater than 30 Percent of Income (2004)	1,276,345	28%
Mortgage Delinquency Rate	6%	5.16%	Housing Costs Greater than 50 Percent of Income (2004)	564,633	13%

**POVERTY**

**BANKRUPTCY**

	<u>2005</u>	<u>2001</u>		<u>2005</u>	<u>2001</u>	<u>Percent Change Since 2001</u>
Poverty rate	12.3%	10.5%	Non-Business Bankruptcy Filings	133,522	69,278	93%
Child poverty rate	19.0%	16.0%				

**SOCIAL SECURITY**

	<u>Beneficiaries</u>	<u>Median Monthly Benefit</u>
Social Security (2005)	1,208,630	\$1,055

**HEALTH INSURANCE**

	<u>Total 2005</u>	<u>Percentage of Population</u>		<u>Total 2005</u>	<u>Percentage of Population</u>
Employer-Based Coverage	6,706,100	59%	Medicare Beneficiaries	1,397,000	12%
Uninsured	1,343,640	12%	Medicaid Beneficiaries	1,350,860	12%
Uninsured Children (Percentage of All Children)	242,040	8%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.